

1 BILL NO. R-85-08- 06

2 RESOLUTION NO. R- 98-85

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$6,200,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 TOKHEIM CORPORATION
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Tokheim Corporation (the "Applicant") has advised the
21 Fort Wayne Economic Development Commission and the Issuer that it
22 proposes that the Issuer acquire and equip an economic development
23 facility and sell and/or lease the same to the Applicant or loan
24 proceeds of an economic development financing to the Applicant for
25 the same, said economic development facility to be construction of
26 corporate and design center, renovation of engineering laboratory
27 and office facility and acquisition of machinery, equipment, and
28 computer systems, together with costs of issuance, located at 1600
29 Wabash Avenue, Fort Wayne, Indiana, (the "Project"); and

30 WHEREAS, the diversification of industry and an increase in
31 40 new jobs to be achieved by acquisition and construction and
32 equipping of the Project will be of public benefit to the health,
safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic
Development Commission, it would appear that the financing of the
Project would be of public benefit to the health, safety and general

1 welfare of the Issuer and its citizens; and

2 WHEREAS, the acquisition and construction of the facility will
3 not have an adverse effect on any similar facility already
4 constructed or operating in or about Fort Wayne, Indiana.

5 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
6 CITY OF FORT WAYNE, INDIANA:

7 SECTION 1. The Comon Council finds, determines, ratifies and
8 confirms the promotion of diversification of economic development
9 and job opportunities in and near Fort Wayne, Indiana and in Allen
10 County, is desirable to preserve the health, safety and general
11 welfare of the citizens of the Issuer; and that it is in the public
12 interest that Fort Wayne Economic Development Commission and said
13 Issuer take such action as it lawfully may to encourage diver-
14 sification of industry and promotion of job opportunities in and
15 near said Issuer.

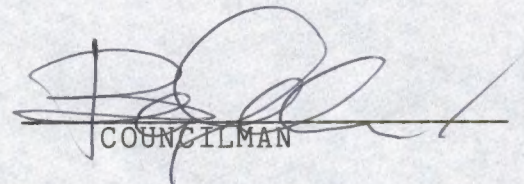
16 SECTION 2. The Economic Development Commission in recom-
17 mending the project, found specifically that the project will not
18 have an adverse competitive effect on similar facilities already
19 constructed or operating in Allen County, Indiana, and the Common
20 Council has also held a hearing and specifically finds that the
21 project will not have an adverse competitive effect on similar
22 facilities already constructed or operating in Allen County,
23 Indiana.

24 SECTION 3. The Common Council further finds, determines,
25 ratifies and confirms that the issuance and sale of revenue bonds
26 in an amount not to exceed \$6,200,000.00 of the Issuer under the
27 Act for the acquisition, construction and equipping of the
28 Project and the sale or leasing of such a financing to the
29 Applicant for such purposes will serve the public purpose
30 referred to above, in accordance with the Act.

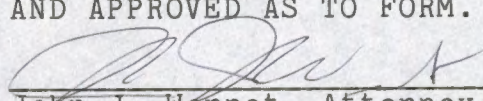
31 SECTION 4. In order to induce the Applicant to proceed with
32 the acquisition, construction and equipping of the Project, the

1 Common Council hereby finds, determines, ratifies and confirms
2 that (i) it will take or cause to be taken such actions pursuant
3 to the Act as may be required to implement the aforesaid
4 financing, or as it may deem appropriate in pursuance thereof,
5 provided that all of the foregoing shall be mutually acceptable
6 to the Issuer and the Applicant; and (ii) it will adopt such
7 ordinances and resolutions and authorize the execution and deli-
8 very of such instruments and the taking of such action as may be
9 necessary and advisable for the authorization, issuance and sale
10 of said economic development bonds.

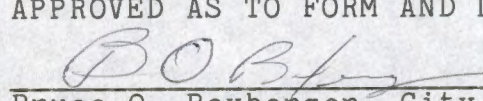
11 SECTION 5. All costs of the Project incurred after the
12 passage of this Inducement Resolution, including disbursement or
13 repayment of the Applicant of monies expended by the Applicant
14 for planning, engineering, interest paid during construction,
15 underwriting expenses, attorney and bond counsel fees, acquisi-
16 tion, construction and equipping of the Project will be permitted
17 to be included as part of the bond issue to finance said Project,
18 and the Issuer will thereafter either sell or lease the same to
19 the Applicant or loan the proceeds of such financing to the
20 Applicant for the same purposes.

21 
22 COUNCILMAN

23 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
24 AND APPROVED AS TO FORM.

25 
26 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 12th day of August, 1985

27 APPROVED AS TO FORM AND LEGALITY.

28 
29 Bruce O. Boxberger, City Attorney
Dated this 12th day of August, 1985
30
31
32

Read the first time in full and on motion by E. Stuck
seconded by Stier, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ .M., E.

DATE: 8-13-85 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by E. Stuck
seconded by Stier, and duly adopted, placed on its
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>7</u>	<u>2</u>	_____	_____	_____
<u>BRADBURY</u>	_____	<u>✓</u>	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	_____	<u>✓</u>	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 8-27-85 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~)
(~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (~~RESOLUTION~~) NO. R-98-85
on the 27th day of August, 1985.

ATTEST: (SEAL)
Sandra E. Kennedy Mark E. GiaQuinta
SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 28th day of August, 1985,
at the hour of 11:30 o'clock PM .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK
Approved and signed by me this 29th day of August,
1985, at the hour of 8:30 o'clock A .M., E.S.T.
Win Moses, Jr.
WIN MOSES, JR., MAYOR

Q-85-08-06

Type of Project:

Agricultural

X

Manufacturing

Pumps & Meters

Wholesale

Retail

Service

Multi-Family Housing

Location of Project:

Zoning: M - 2

1600 Wabash Avenue, Fort Wayne, IN 46803

1st Councilmanic District

Contact Person: John E. Overmyer, Vice President and Treasurer

Amount of Issue: \$ 6,200,000.00

Description of Project:

The project will consist of construction of corporate and design center, renovation of engineering laboratory and office facility, and acquisition of machinery, equipment, and computer systems, together with costs of issuance

No. of Jobs and Annual Payroll to be Created:

In one (1) year 10 Jobs: \$ 250,000

In three (3) year 40 Jobs: \$ 1,000,000

Adverse Competitive Effects:

No adverse competitive effect.

E.D.C. Recommendation: X Pass (8/1/85) Do Not Pass

Comments:

BILL NO. R-85-08-06

REPORT OF THE COMMITTEE ON

Committee of the Whole
FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) FINDING, DETERMINING

AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

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INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT TOKHEIM CORPORATION

TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING OF THE

PROJECT

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(RESOLUTION)

DO PASS

DO NOT PASS

WITHDRAWN

YES

NO

BEN A. EISBART
CHAIRMAN

JANET G. BRADBURY
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN

BURNS

SANDRA E. KENNEDY
CITY CLERK

SCHMIDT